



UBS Fund Management (Luxembourg) S.A.

Société anonyme (public limited company)

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(the "Management Company")

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Notice to the shareholders of BPER International SICAV

In response to the evolving worldwide regulatory requirements affecting the entire industry, UBS AG has made several changes in recent years to its legal structure to comply with too-big-to-fail legislation. As part of these changes, the Swiss Asset Management business, currently in UBS AG, will be transferred to a new Swiss legal entity, UBS Asset Management Switzerland AG, a member of the UBS Group.

UBS Asset Management Switzerland AG will take over the existing business relationships from UBS AG, Asset Management by way of a transfer of assets and liabilities pursuant to the Swiss Merger Act which allows for a transfer by operation of law. Effective 17 June 2019, UBS Asset Management Switzerland AG will be responsible for providing the services under the portfolio management and distribution agreements, replacing UBS AG, Asset Management. UBS Asset Management Switzerland AG has obtained an Asset Manager CIS (collective investment schemes) license from the Swiss Financial Market Supervisory Authority (FINMA). This change is not expected to cause substantial changes to the existing operational processes or how UBS Asset Management serve clients.

The aforementioned change shall be reflected in an updated version of the prospectus dated June 2019 which will be made available to unitholders at the registered office of the Management Company.

Luxembourg, 17 June 2019 | The Management Company